



INSTRUCTIONAL AREA
Risk Management and Insurance

PERSONAL FINANCIAL LITERACY EVENT

PARTICIPANT INSTRUCTIONS

- The event will be presented to you through your reading of the 21st Century Skills, Performance Indicators and Event Situation. You will have up to 10 minutes to review this information and prepare your presentation. You may make notes to use during your presentation.
- You will have up to 10 minutes to make your presentation to the judge (you may have more than one judge).
- You will be evaluated on how well you demonstrate the 21st Century Skills and meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

21st CENTURY SKILLS

- Critical Thinking – Reason effectively and use systems thinking.
- Communication – Communicate clearly.
- Creativity and Innovation – Show evidence of creativity.

PERFORMANCE INDICATORS

- Recommend insurance for the types of risk that young adults might face.
- Discuss factors that affect insurance premiums.
- Predict the consequences of accepting risk with insufficient or no insurance.

EVENT SITUATION

You are to assume the role of an insurance agent. You will be meeting with a new client (judge) that wants to know more about different types of insurance that would be beneficial.

The client (judge) is a 26-year old starting out in a new professional career. The client's (judge's) employer offers health insurance for all full-time employees, so the client (judge) does not need information about health insurance. However, the client (judge) does not currently have any other insurance.

Given the following information about the client (judge), you must propose different types of insurance that would benefit the client (judge). You must also explain factors that will affect the cost of insurance premiums and possible consequences of not having each type of insurance.

- The client (judge) does not currently own a vehicle, but will soon be in the market to purchase a reliable car.
- The client (judge) does not own a home, but instead rents an apartment.
- The client (judge) has a young child.
- The client (judge) recently inherited several pieces of art that were appraised at being worth more than \$50,000.

You will meet with the client (judge) in your office. The client (judge) will begin the meeting by greeting you and asking about insurance. After you have presented the information and have answered the client's (judge's) questions, the client (judge) will conclude the meeting by thanking you for your work.

JUDGE INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures, 21st Century Skills and Performance Indicators
2. Event Situation
3. Judge Role-Play Characterization
Allow the participants to present their ideas without interruption, unless you are asked to respond. Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant.
4. Judge Evaluation Instructions and Judge Evaluation Form
Please use a critical and consistent eye in rating each participant.

JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of a client visiting an insurance agent (participant). You want to know more about different types of insurance that would be beneficial and have asked the insurance agent (participant) for help.

You are a 26-year old starting out in a new professional career. Your employer offers health insurance for all full-time employees, so you do not need information about health insurance. However, you do not currently have any other insurance.

Given the following information about you the insurance agent (participant) must propose different types of insurance that would benefit you. The insurance agent (participant) must also explain factors that will affect the cost of insurance premiums and possible consequences of not having each type of insurance.

- You do not currently own a vehicle, but will soon be in the market to purchase a reliable car.
- You do not own a home, but instead rent an apartment.
- You have a young child.
- You recently inherited several pieces of art that were appraised at being worth more than \$50,000.

The participant will present information to you in a role-play to take place in an office. You will begin the role-play by greeting the participant and asking to hear about his/her ideas.

During the course of the role-play, you are to ask the following questions of each participant:

1. Why is it important to know local/state/provincial vehicle insurance requirements?
2. Why should a young, healthy person consider life insurance?

Once the insurance agent (participant) has presented information and has answered your questions, you will conclude the role-play by thanking the insurance agent (participant) for the work.

You are not to make any comments after the event is over except to thank the participant.

EVALUATION INSTRUCTIONS

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event.

Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event director and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
Exceeds Expectations	Participant demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator.
Meets Expectations	Participant demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89 th percentile of business personnel performing this performance indicator.
Below Expectations	Participant demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69 th percentile of business personnel performing this performance indicator.
Little/No Value	Participant demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps this person should seek other employment; would rank in the 0-49 th percentile of business personnel performing this performance indicator.



PERSONAL FINANCIAL LITERACY EVENT 2020

JUDGE'S EVALUATION FORM DISTRICT EVENT

Participant: _____

ID Number: _____

INSTRUCTIONAL AREA:

Risk Management and Insurance

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Recommend insurance for the types of risk that young adults might face?	0-1-2-3-4-5-6-7-8	9-10-11-12-13	14-15-16-17-18	19-20-21-22-23-24	
2.	Discuss factors that affect insurance premiums?	0-1-2-3-4-5-6-7-8	9-10-11-12-13	14-15-16-17-18	19-20-21-22-23-24	
3.	Predict the consequences of accepting risk with insufficient or no insurance?	0-1-2-3-4-5-6-7-8	9-10-11-12-13	14-15-16-17-18	19-20-21-22-23-24	
21st CENTURY SKILLS						
4.	Reason effectively and use systems thinking?	0-1	2-3	4-5	6-7	
5.	Communicate clearly?	0-1	2-3	4-5	6-7	
6.	Show evidence of creativity?	0-1	2-3	4-5	6-7	
7.	Overall impression and responses to the judge's questions	0-1	2-3	4-5	6-7	
TOTAL SCORE						